



IDGC OF CENTRE

# DAILY MARKET REVIEW

03 September, Thursday

2015

## REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 02 September some negative external background formed on the Russian market. On Tuesday the US indices DJIA and S&P500 lost 2.8-3.0% on weak statistics on business activity in the industry in the USA and China in August, and the statement of the head of the IMF about the deterioration of the global economic outlook. China's official PMI fell to 3-year lows, in the US the index of manufacturing activity fell to the lowest level since May 2013. At the same time, experts say, the weakening of the growth of industrial activity in the United States reflects a decline in demand for the products of American companies in the emerging markets, particularly in China. The head of the IMF said that the outlook for the world economy deteriorated compared with the July forecast of the Fund, due to lower-than-expected rise in developed countries, as well as the continued slowdown in the emerging markets, particularly in Latin America. On Wednesday the composite index of the Asia-Pacific region MSCI Asia Pacific declined by 0.7% in the multidirectional dynamics of the major country indices, futures on the S&P500 rose by 0.7%. Analysts say that the Chinese authorities continue to intervene in the stock market in an effort to stabilize it on the eve of celebrations to mark the 70th anniversary of the end of World War II. October Brent futures traded near \$48.7 per barrel – \$1.3 less than the closing level of 01 September. A negative factor for oil prices was the message of the American Petroleum Institute on a weekly increase in US oil inventories by nearly 8 million barrels per day.

In the first half of the trading session the Russian and European markets were under the impression of another collapse of the US indices – the loss of the MICEX Index and Stoxx Europe 600 was about half a percent. The markets turned after released worse than expected data from the US labour market, which, according to analysts, reduces the probability of the September Fed raising interest rates – according to ADP, the number of jobs in August increased fewer than expected, the rate of growth for July was decreased. After the publication of these data the rise of the MICEX Index exceeded half a percent, the Stoxx Europe 600 had a percent growth. However, the MICEX Index was unable to stay in positive territory and closed trading in negative territory amid a sharp decline in oil prices after the US Department of Energy statistics, which recorded growth of oil reserves in the country by nearly 5 million barrels per day.

At the end of the trading session the MicexPWR Sector Index looked better than the dynamics of the MICEX Index. The main contribution to the final MicexPWR growth was made by shares of RusHydro and E.ON Russia.

## ELECTRIC POWER INDUSTRY NEWS

### Ministry of Economic Development does not consider zero-tariff indexation in 2016, — said a deputy minister

To read full text: <http://www.bigpowernews.ru/news/document65844.phtml>

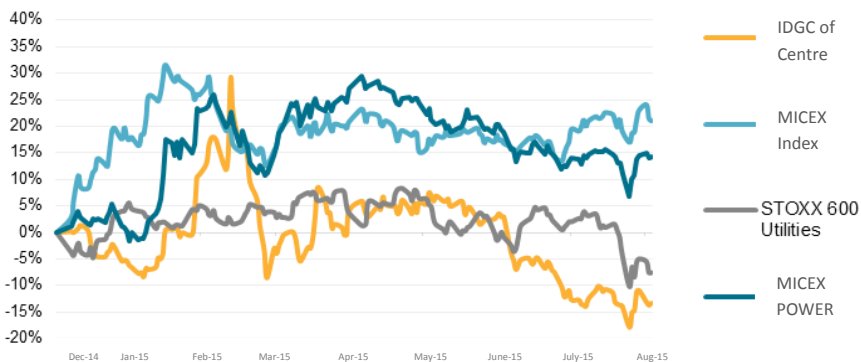
## COMPANY NEWS

### IDGC of Centre is preparing to operate during the period of cold weather

IDGC of Centre has entered the final phase of preparations for the autumn-winter peak load operation. The company is completing the implementation of the major activities of the repair program, and in its branches there is the second phase of the internal check, anticipating obtaining a certificate of readiness for the autumn-winter operation period of 2015-2016.

To read full text: <http://www.mrsk-1.ru/press-center/news/company/49993/>

## DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 690,82	-0,42%	21,07%
S&P 500	1 948,86	1,83%	-5,34%
FTSE 100	6 083,31	0,41%	-7,35%
DAX	10 048,05	0,32%	2,47%
DJStoxx 600	353,86	0,27%	3,30%
STOXX Utilities	291,66	-0,02%	-7,54%
Nikkei	18 095,40	-0,39%	3,69%
Sensex	25 453,56	-0,95%	-7,44%
CSI300	3 365,83	0,11%	-4,75%
Bovespa	46 463,96	2,17%	-7,09%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,12	-0,32%	-7,58%
USD/RUB	65,35	-2,05%	16,16%
Euro/RUB	73,84	-1,34%	8,05%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 134,05	-0,55%	-4,25%
Brent*, USD/bbl	50,50	1,90%	-21,29%

\* - October futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2190
Capitalisation**, billion RUB	9,25
Capitalisation**, million USD	141,48

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,09%	14,24%
Shares of IDGC of Centre**	0,46%	-13,27%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	0,11%	7,56%
FGC UES	-1,76%	39,33%
IDGC of Volga	0,23%	-22,22%
MOESK	1,16%	-30,40%
IDGC of Northern Caucasus	1,80%	16,94%
IDGC of Centre and Volga Reg	0,14%	-28,05%
IDGC of North-West	0,36%	11,07%
IDGC of Urals	2,10%	11,29%
IDGC of Siberia	2,75%	-37,67%
IDGC of South	-0,60%	7,12%
Lenenergo	1,99%	46,29%

Source: MOEX, Company calculations

\*\* - at the price of last transaction at MOEX

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## Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

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